

59/2

AN
ESSAY
ON
TRADE,
WHEREIN

The present Dispute about Callicoes, &c.
Is CONSIDER'D.

THE BRITISH MUSEUM

ESSAY



TRADITION

WHEREIN

The present state of the Calicut

CONSIDERED

AND THE PROGRESS OF THE

ARTS AND MANUFACTURES

IN THE DISTRICT OF

for the different Nations use different policies
as led by their different Circumstances and In-
terests, yet the first principles being founded

in Nature always stand true; towards the dis-
 covering of which I shall in a brief manner use
 my Endeavours. All Countries will naturally
 produce the Necessaries of life, but as they dis-

AN ESSAY on TRADE,
WHEREIN

The present dispute about Callicoes, &c.
IS CONSIDER'D.

THE great Complaint of the Manu-
 facturers of this Kingdom, of the de-
 cay of their Trade, its being like to
 come under the Consideration of our
 Legislators, has already occasion'd a Paper con-
 troversy, in which as in most others of the same
 Nature, the Subject of Trade has been treated
 with relation to particular Branches, and it be-
 ing so prodigiously diversified as properly to be
 accounted a Mystery, makes it not presently ap-
 pear whether the allowing an Advantage to
 one may not be a prejudice to another, and so
 not for the good of the whole, but as Grammar
 is the Foundation of Literature, by the Rules
 of which the propriety of any part may be ex-
 amin'd, so in Trade there are fundamentals to
 which all the particular Branches are applicable,

for

for tho' different Nations use different policies as led by their different Circumstances and Interests, yet the first principles being founded in Nature always stand sure; towards the discovering of which I shall in a brief manner use my Endeavours. All Countries will naturally produce the Necessaries of life, but as they differ either in the quantity, the Goodness or greater Variety, the one is so much more estimable than the other, join to this Skill and Industry in the Inhabitants, and it may justly be accounted a Rich Country, tho' it has neither Gold nor Silver, nor Corresponds with any other, in as much as it would maintain the more Inhabitants, and those better supply'd with the Necessaries and Conveniencies of Living than another alone considered; Trade and Commerce carries it farther, for as in all Countries there are found some different or better Produce, by means of this, one Nation is furnished with the Produce of the Habitable World; but as no Country will give away their Produce but expect somewhat in Exchange: It is the Wisdom of the State always to cultivate and improve that Produce of their Country, which is esteem'd in other Countries, I say improve it, for as the Inhabitants must be maintain'd, however they are employ'd, whatever is added to the natural Produce of the Country, by the Labour of the Inhabitants, is a Profit to the Nation, and brings in so much more of Foreign Commodities. Our Wool in England is the grand Produce which our Legislators always thought it the Interest of the Nation to

cultivate and improve, as a memento thereof, our Peers set upon it in their Assembly, when our Wool as it came from the Sheeps back was sent abroad; it brought us in little of Foreign Commodities, especially those that were Manufactured, but since the improvement of our Manufactures adding sometimes Nine in Ten, but upon an Average Six in Seven to the value of Wool it has brought us in a Plenty; but even this would not have brought us in so great a Plenty as we now Enjoy, if we had not learn'd to Manufacture the Produce of other Countries also, which will more fully appear by the following Calculation.

One hundred Tod of Wool

sold in a Foreign Market

at 30. per Tod.

Commission, &c.

150

5

L. 145

One Hundred Tod of Wool Ma

nufactured here, and sold in a

Foreign Market at

Commission,

900

88

L. 872

The Produce of one Hundred

Tod of Wool in Wrought Silks

from France or elsewhere 700

Ells at 4.

Commission,

140

5

145

One

One Hundred Tod of Wool Manufactured here, will produce } 847
 Raw Silk from Turkey, }
 Great Pounds which at 20. }
 Commission. 25

872

It is sometimes found, where a Nation has not enough of its own Produce for the support of the Inhabitants, yet enjoy a greater Plenty than even those Nations which have the Produce, and this is wholly owing to Trade: The Policy of such a State, is to establish the Interest of Money as low as may be, a Universal Liberty in Trade, and very low Duties; for as they have not enough for their own use, they can have no views for Exchanging theirs for those of another Country, but their Profit arises by handing the Produce of one Countrey to another, it is no matter to them where or what the Produce is, so they have the handing it; their only care is, by the Means above to do it upon the best Terms, and to make their Country a Mart for the Produce of other Countries; and further, a wise State in such Circumstances, being appriz'd that the Riches of a Nation arising from the Work of the Inhabitants, having no Produce of their own, take care to adopt Something which Cost them Nothing but Labour, in the room of a Natural Produce, as the Fishing of the Dutch.

Where

Where a Nation is so far concern'd in foreign Trade as to have a share in handing the Produce of one Country to another, the principal Duties that shou'd be laid on any Commodities shou'd be on their own Consumption, and there is a material Difference betwixt paying a Duty and being repaid it again upon the Exportation, and Taxing it upon the Consumption; for besides the many Frauds the Drawback gives a handle to, it prevents the Nation's being a Mart for those Commodities, being oblig'd to Export them in a limited Time; and the Duties being either paid or bonded, must be added to the value of the Goods: High Duties on Commodities Imported, with a Drawback for the Export, Bounty for the Export of a Nation's own Produce, immediately tends to Fraud in the Customs, Prejudice of the fair Trader, Advantage to Neighbouring Nations, and Destructive to their own; for it enables the Neighbouring Nations to furnish the Consumers of that Country with Commodities of their own Produce, and those in which they are Principals, at a Cheaper Rate than they can be had of the fair Trader.

The Gain is a sufficient Temptation to break the Fences of Laws, Oaths, &c. especially where the Commodity is not Bulky; Land will not bring forth Fruit of it self unless it be till'd, and in relation to Trade, may be compar'd to the Coppers and Utensils of the Brewers and Dyers, which are means whereby they exercise their Skill and Industry, from whence it will follow, that Land itself has

has not so great a share in the fundamental Riches of a Nation, as the Labour, Skill and Industry of the Inhabitants, and as the Improvement of Land by Manure thereby fitting it to bring forth a greater Produce, is good to the Commonwealth, so the improvement of Labour, Skill and Industry in the Inhabitants by all suitable encouragements is still a greater good; the prohibition of Manufactur'd Silks from *France* in the late War gave such encouragement to the Manufacturing them in *England*, and tended so much to the Improvement of those Manufactures, that the Consequences were such a Fund of Riches to this Nation, as to be a very considerable means of enabling it to sustain the Charge of a long and expensive War; for upon whatsoever Commodities Taxes are laid, it is the Consumer that really pays it, and where they are either naturally dear, or made so by Imposts and Taxes, Labour and Skill must bear a proportionate Value, or the Consumption will drop of it self; Labour is the act of the Body, as Skill is the act of the Mind; and Industry is a vigorous application of either or both, and as the Mind excels the Body, so the profit arising from Skill will always be greater than that which arises from Labour. The mystery of Trade is to blend so many branches together, and by different Calculations put it upon such a foot, as not to be readily discern'd where the immediate Profit arises; but let Trade be render'd never so mysterious, all the Profits do arise farther than the Produce of the Land.

Land, are reduceable to one of these Heads, Labour, Skill and Industry, and Interest of Money, the last of which I am now to speak to; Gold and Silver of themselves, will neither Feed the Hungry, nor Cloath the Naked, yet as they are permanent and universal pledges for all Commodities, are most generally Esteem'd and Covered by Trading Nations which have them not of their own Produce; where it is the Produce of the Country, no further care need be taken by the State than to prevent its being sent abroad in such quantities as to exhaust their Produce or much to lessen the value of it, where they send it; but in a Nation where it is not the Produce, all care should be taken to make as great a Lodgment of it as possible, and ought not to be parted with but by them, but upon very good Considerations, such a Nation may part with it if it can't be purchased other ways, for Corn or what else immediately tends to the support of Life, for ought that is for the Defence or Security of the Nation, for the Simple Produce of other Countries for them to Manufacture, or what tends to improve their own Manufactures (as Dying Stuff, &c.) but by no means for Manufactured Commodities to be Consum'd amongst themselves, especially if they interfere, or prevent the Consumption of their own Manufactures; and further, Money not being only a Pledge but the Universal Rule and Measure of Commerce, that by which all other Commodities are rated and valued, ought in a Trading Nation to be established upon

on as low an Interest as possible. But as no Laws can bind beyond the nature of the thing, and the Interest of Money will always bear a Proportion to the occasion there is for it, in a Nation that has it not of its own Produce, and can't command always a sufficient Plenty for that purpose, it must be done by supplying the defect by somewhat else that is Equival ent to it, which is Credit; the Government in *England* having had occasions to borrow large Sums of Money, if means be found out to reduce the Publick Interest, all other Interest will drop of course, the manner of doing which, as also the way of Taxing Foreign Commodities, so as not to hinder this Nation being a Mart for them, not being the immediate Subject of this discourse, shall defer till another time. What has been said that has any reference to the Controversy now on foot, chiefly relates to Callicoes, which is a Foreign improved Commodity, the Circumstances of Linnens of our own Manufacture comes under other Considerations. That it is very much the Interest of the Nation, to encourage the Linnen Manufactures in *Great Britain* and *Ireland* is very obvious from the foregoing observations; and is to be wish'd in time we may arrive to the Perfection of our Neighbours, but that it ought not to be preferred to supply the place of the Woollen, will appear from this reason, that we excell all other Countries in the Woollen, but do not equal them in the Linnen; and it would be a teaching them and all others to value their Produce more then our own,

no
G.
a
a
e,
nt
py
is
o-
to
be
all
er
o-
his
he
er
as
ot,
gn
of
der
ch
he
nd
ob.
ay
rs,
ply
om
ies
the
nd
men